

RECORDATION NO. 16838-B
FILED 1993

MAR 30 1993 12-55 PM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 16838-C
FILED 1993

MAR 30 1993 12-55 PM

INTERSTATE COMMERCE COMMISSION

DONELAN, CLEARY, WOOD & MASER, P. C.

ATTORNEYS AND COUNSELORS AT LAW

SUITE 850

1275 K STREET, N. W.

WASHINGTON, D. C. 20005-4000

TELEPHONE (202) 371-9500

TELECOPIER (202) 371-0900

RECORDATION NO. 16838-A
FILED 1993

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INTERSTATE COMMERCE COMMISSION

3-089A008

March 30, 1993

Recordation No. 16838

448.00 filing fee

Dear Mr. Strickland:

On behalf of IBJ Schroder Leasing Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of three secondary documents not previously recorded.

1. The first of the three documents is that certain Confirmation Agreement which should be recorded under Recordation No. 16838-A.

The parties thereto are:

Pac Rail — LESSOR
Suite 1655
Two Embarcadero Center
San Francisco, CA 94111

Illinois Central Railroad Company — LESSEE
455 North City Front Place
Chicago, IL 60611

The Confirmation Agreement, between the same parties to the Memorandum of Lease under Recordation No. 16838, among other things, acts to state, identify and confirm the units covered by the lease covered by the aforesaid Memorandum of Lease, namely three hundred (300) covered hopper cars.

Recorded in H. J. Jones

The equipment covered by the Confirmation Agreement is three hundred (300) covered hopper cars as identified in ANNEX I attached thereto (copy of ANNEX I attached hereto).

A short summary of the Confirmation Agreement to appear in the ICC Index is as follows:

“Covers 300 covered hopper car identified by ICG numbers.”

2. The second of the three documents is that certain Assignment of Lease and Conveyance which should be recorded under Recordation No. 16838-B.

The parties thereto are:

Pac Rail Suite 1655 Two Embarcadero Center San Francisco, CA 94111	— ASSIGNOR
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Pac Rail Trust I Rodney Square North Wilmington, DE 19890	— ASSIGNEE
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The Assignment of Lease and Conveyance, among other things, acts to convey all right, title and interest of the Assignor to the Assignee in the three hundred (300) covered hopper cars and assigns the lease thereof.

The equipment covered by the Assignment of Lease and Conveyance is three hundred (300) covered hopper cars as identified in ANNEX I to the above-mentioned Confirmation Agreement.

A short summary of the Assignment of Lease and Conveyance to appear in the ICC Index is as follows:

“Conveyance of 300 covered hopper cars and assignment of related lease.”

3. The third of the three documents is that certain Assignment of Lease which should be recorded under Recordation No. 16838-C.

The parties thereto are:

Pac Rail Trust I — ASSIGNOR
Rodney Square North
Wilmington, DE 19890

IBJ Schroder Leasing Corporation — ASSIGNEE
One State Street
New York, NY 10004

The Assignment of Lease, among other things, acts to assign from the Assignor to the Assignee, as security for Assignor's obligations, all of Assignor's right, title and interest in the Lease covered by the Memorandum of Lease under Recordation No. 16838 as amended by the above-mentioned Confirmation Agreement.

The equipment covered by the Assignment of Lease is three hundred (300) covered hopper cars as identified in ANNEX I to the above-mentioned Confirmation Agreement.

A short summary of the Assignment of Lease to appear in the ICC Index is as follows:

"Assigns security interest in lease of
300 covered hopper cars and lease proceeds."

Please index in the "Vendee" Index Book ("white pages") the Assignment of Lease and Conveyance, (saying, "See Recordation No. 16838-B"), under the name of the Assignee therein, namely under:

Pac Rail Trust I

Please also index in the "Vendee" Index Book ("white pages") the Assignment of Lease, (saying "See Recordation No. 16838-C"), under the name of the Assignee therein, namely under:

IBJ Schroder Leasing Corporation

Enclosed is a check in the amount of forty-eight dollars (\$48.00) in payment of the filing fees.

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March 30, 1993

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448.00 filing fee

Dear Mr. Strickland:

On behalf of IBJ Schroder Leasing Corporation, I submit for filing and recording under 49 U.S.C. Section 11303(a) and the regulations promulgated thereunder, executed counterparts of three secondary documents not previously recorded.

1. The first of the three documents is that certain Confirmation Agreement which should be recorded under Recordation No. 16838-A.

The parties thereto are:

Pac Rail — LESSOR
Suite 1655
Two Embarcadero Center
San Francisco, CA 94111

Illinois Central Railroad Company — LESSEE
455 North City Front Place
Chicago, IL 60611

The Confirmation Agreement, between the same parties to the Memorandum of Lease under Recordation No. 16838, among other things, acts to state, identify and confirm the units covered by the lease covered by the aforesaid Memorandum of Lease, namely three hundred (300) covered hopper cars.

16838-B
16838-C
16838-A
448.00 filing fee

MAR 30 1993 12-1

INTERSTATE COMMERCE COMMISSION

ASSIGNMENT OF LEASE AND CONVEYANCE dated as of March 30, 1993, between PAC RAIL, a California corporation (hereinafter called the **Assignor**), and PAC RAIL TRUST I, a Delaware trust (hereinafter called the **Assignee**).

WHEREAS the Assignor and Illinois Central Railroad Company have entered into a Railroad Equipment Master Lease dated as of April 6, 1990, Schedule 1-A thereto covering 300 covered hopper cars, and certain amendments to each thereof (said Lease, Schedule, and all amendments thereto to the date hereof being hereinafter called the **Lease**); and

WHEREAS the Assignor and Wilmington Trust Company are entering into that certain Trust Agreement dated as of the date hereof, creating and establishing the Assignee as a trust under the laws of the State of Delaware, and said agreement contemplates the transfer of the Lease and the equipment covered thereby to the Assignee in trust for the Assignor.

NOW THEREFORE, in consideration of the premises and the mutual covenants herein contained, the parties hereto hereby agree as follows:

1. The Assignor hereby assigns, transfers, sells, and conveys to Assignee, its successors and assigns, all of Assignor's right, title, and interest in and to 300 covered hopper cars bearing the road numbers of Illinois Central Railroad Company set forth in Annex I hereto (hereinafter called the **Equipment**) AS IS, WHERE IS, without any warranty, expressed or implied, as to condition, merchantability, fitness for use, or fitness for a particular purpose. The Assignor represents that it is the owner of the Equipment and has the right to sell the same, and that the Equipment is free of any claim, lien, encumbrance, or security interest, except the leasehold interest of Illinois Central Railroad Company under the Lease, and the security interest of Concord Asset Management, Inc, which security interest will be released and discharged out of the amounts paid in consideration for the assignment and conveyance made hereby.

2. The Assignor hereby assigns, transfers, and sets over to the Assignee, its successors and assigns, all of the right, title, and interest of the Assignor in and to the Lease and all payments due and to become due thereunder, absolutely, irrevocably, and without recourse. The Assignor shall have no further interest in or right to the Lease and such payments, except such rights to distribution of the trust estate as shall be provided in the Trust Agreement.


3. The execution and delivery of this Assignment shall not subject Assignee to, or transfer, or pass, or in any way affect or modify, the liability of Assignor under the Lease, it being

understood and agreed that, notwithstanding this Assignment, or any subsequent assignment, all obligations, if any, of Assignee to Lessee shall be and remain enforceable by Lessee only against Assignor or persons other than Assignee.


4. This assignment may be executed in any number of counterparts and by the different parties hereto on separate counterparts, all of which together shall constitute a single agreement.

IN WITNESS WHEREOF, the parties hereto have each caused this assignment to be duly executed by their respective officers thereunto duly authorized:

PAC RAIL

by 
Vice President

PAC RAIL TRUST I,
by WILMINGTON TRUST COMPANY, not in
its individual capacity but solely
as trustee

by 
Vice President

ANNEX I

Description of Units

COVERED HOPPERS BUILT IN 1970
(122 EACH)

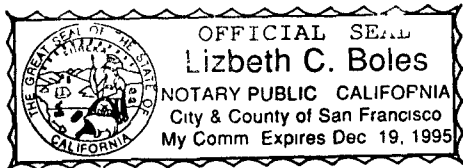
IC 765008	IC 765017	IC 765018	IC 765020
IC 765023	IC 765031	IC 765034	IC 765038
IC 765039	IC 765040	IC 765043	IC 765045
IC 765048	IC 765051	IC 765061	IC 765069
IC 765075	IC 765078	IC 765080	IC 765083
IC 765086	IC 765090	IC 765102	IC 765109
IC 765125	IC 765136	IC 765139	IC 765144
IC 765151	IC 765167	IC 765170	IC 765187
IC 765188	IC 765190	IC 765193	IC 765196
IC 765206	IC 765216	IC 765218	IC 765219
IC 765228	IC 765229	IC 765230	IC 765232
IC 765247	IC 765248	IC 765251	IC 765254
IC 765255	IC 765256	IC 765259	IC 765261
IC 765262	IC 765263	IC 765266	IC 765267
IC 765268	IC 765269	IC 765270	IC 765271
IC 765274	IC 765276	IC 765277	IC 765278
IC 765279	IC 765280	IC 765281	IC 765282
IC 765283	IC 765284	IC 765286	IC 765287
IC 765288	IC 765289	IC 765290	IC 765292
IC 765295	ICG 765001	ICG 765002	ICG 765005
ICG 765007	ICG 765011	ICG 765026	ICG 765027
ICG 765029	ICG 765044	ICG 765058	ICG 765062
ICG 765058	ICG 765085	ICG 765095	ICG 765096
ICG 765108	ICG 765116	ICG 765126	ICG 765142
ICG 765145	ICG 765147	ICG 765149	ICG 765157
ICG 765164	ICG 765169	ICG 765172	ICG 765174
ICG 765176	ICG 765179	ICG 765191	ICG 765194
ICG 765195	ICG 765198	ICG 765210	ICG 765231
ICG 765238	ICG 765252	ICG 765258	ICG 765265
ICG 765272	ICG 765285	ICG 765294	ICG 765296
ICG 765297	ICG 765299		

Description of UnitsCOVERED HOPPERS BUILT IN 1972
(178 EACH)

IC 765300	IC 765302	IC 765305	IC 765306
IC 765307	IC 765308	IC 765310	IC 765311
IC 765312	IC 765314	IC 765315	IC 765319
IC 765320	IC 765323	IC 765324	IC 765325
IC 765326	IC 765327	IC 765328	IC 765330
IC 765331	IC 765333	IC 765334	IC 765335
IC 765337	IC 765339	IC 765341	IC 765343
IC 765346	IC 765347	IC 765374	IC 765396
IC 765504	IC 765530	IC 765596	IC 765592
ICG 765309	ICG 765313	ICG 765317	ICG 765332
ICG 765352	ICG 765353	ICG 765354	ICG 765355
ICG 765357	ICG 765358	ICG 765359	ICG 765361
ICG 765363	ICG 765364	ICG 765365	ICG 765368
ICG 765372	ICG 765373	ICG 765375	ICG 765376
ICG 765377	ICG 765378	ICG 765379	ICG 765380
ICG 765381	ICG 765382	ICG 765383	ICG 765384
ICG 765385	ICG 765386	ICG 765387	ICG 765388
ICG 765389	ICG 765391	ICG 765392	ICG 765393
ICG 765394	ICG 765395	ICG 765398	ICG 765400
ICG 765402	ICG 765404	ICG 765407	ICG 765409
ICG 765410	ICG 765411	ICG 765412	ICG 765414
ICG 765415	ICG 765417	ICG 765419	ICG 765420
ICG 765421	ICG 765422	ICG 765423	ICG 765425
ICG 765427	ICG 765429	ICG 765430	ICG 765431
ICG 765432	ICG 765433	ICG 765434	ICG 765436
ICG 765440	ICG 765442	ICG 765445	ICG 765446
ICG 765447	ICG 765448	ICG 765450	ICG 765451
ICG 765452	ICG 765453	ICG 765454	ICG 765458
ICG 765459	ICG 765462	ICG 765464	ICG 765465
ICG 765466	ICG 765467	ICG 765469	ICG 765470
ICG 765471	ICG 765473	ICG 765474	ICG 765475
ICG 765476	ICG 765477	ICG 765478	ICG 765479
ICG 765480	ICG 765481	ICG 765483	ICG 765484
ICG 765487	ICG 765488	ICG 765489	ICG 765490
ICG 765493	ICG 765494	ICG 765496	ICG 765498
ICG 765500	ICG 765506	ICG 765507	ICG 765511
ICG 765512	ICG 765513	ICG 765514	ICG 765515
ICG 765517	ICG 765518	ICG 765519	ICG 765520
ICG 765521	ICG 765522	ICG 765523	ICG 765524
ICG 765525	ICG 765527	ICG 765529	ICG 765532
ICG 765533	ICG 765535	ICG 765536	ICG 765537
ICG 765538	ICG 765539	ICG 765540	ICG 765541
ICG 765543	ICG 765544	ICG 765545	ICG 765546
ICG 765548	ICG 765549	ICG 765550	ICG 765552
ICG 765553	ICG 765554		

STATE OF CALIFORNIA)
) SS.:
COUNTY OF SAN FRANCISCO)

On this *26th* day of March, 1993, before me personally appeared *Ed Garvey*, to me personally known, who, by me being duly sworn, says that he is a _____ of Pac Rail, a California corporation, that said instrument was signed on behalf of said corporation by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



Lizbeth C. Boles
.....
Notary Public

My commission expires

STATE OF DELAWARE)
) SS.:
COUNTY OF *New Castle*)

On this *29th* day of March, 1993, before me personally appeared *Emmett R. Harmon*, to me personally known, who, by me being duly sworn, says that he is a *Vice President* of Wilmington Trust Company, the trustee of Pac Rail Trust I, that said instrument was signed on behalf of said company by authority of its board of directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said company.

My commission expires *4/20/95*

Patricia A. Evans
.....
Notary Public
PATRICIA A. EVANS
NOTARY PUBLIC
My Commission expires April 20, 1995